

SAUGUS

Town Hall, 298 Central Street, Saugus, MA 01906

Ph: 781-231-7656 | Fax: 781-231-4109

Board Meeting: First Thursday of each month

ADMINISTRATION

Board Members: Henry MacKenzie (*Chairperson*)
William E. Cross, III, Eugene Decareau, Doreen L. DiBari, Kevin Gill

Board Administrator: Ann C. Quinlan

ACTUARIAL

Funded Ratio:	63.5% (1/99)	Date of Last Valuation:	1/99
	62.8% (1/97)	Actuary:	PERAC
	43.4% (1/95)	Funding Schedule:	Increasing 2.5%
		Year Fully Funded:	2020
Active Members:	338		
Retired Members:	263		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	-1.13% (0.06%)	2000 Market Value:	\$38 million
1996-2000:	14.91%	1999 Market Value:	\$38 million
1985-2000:	11.91%	1998 Market Value:	\$30 million
Return Target:	8.80%	1997 Market Value:	\$26 million
Actuarial Assumed		1996 Market Value:	\$22 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	5	RTS Reviews:	4
Disability Retirement Approvals:	4	RTS Exams:	0
Accidental Death Approvals:	1	Restored to Service:	0

AUDIT

Findings as of 12/31/97

Previous finding resolved.